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October 28, 2011

Mr. Jack Palis
Marsh USA Inc.
445 South St Suite 210
P.O. Box 1966
Morristown, NJ 079621966

RE: SIEMENS INDUSTRY, INC.-WATER TECHNOLOGIES BUSINESS UNIT
Policy Number : PEC001942604

Dear Jack:

Enclosed please find mid-term endorsement(s) for the above-captioned policy.

Thank you for the opportunity to serve the insurance needs of your client. We appreciate your support of our program.

If you should have any questions, please feel free to call me.

Sincerely,

Diego Campos
Senior Underwriter
Facilities
XL Insurance

Enclosures

WINS ACCOUNT # 0005075414

ENDORSEMENT #024

This endorsement, effective 12:01 a.m., October 1, 2011 forms a part of Policy No. PEC001942604 issued to SIEMENS INDUSTRY, INC.-WATER TECHNOLOGIES BUSINESS UNIT by Greenwich Insurance Company.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

POLLUTION AND REMEDIATION LEGAL LIABILITY POLICY

The INSURED and the Company agree to the following Policy change(s) for the following COVERED LOCATION specifically as it relates to the State of California-California environmental Protection Agency Department of Toxic Substances Control (DTSC) Liability Certificate of Insurance:

5375 S. Boyles Ave., Vernon, CA

Item 3. of the Declarations is deleted in its entirety and replaced with the following:

3. Limits of Liability
- a. \$ 1,000,000 each POLLUTION CONDITION (exclusive of LEGAL EXPENSE)
 - \$ 2,000,000 All POLLUTION CONDITION(s) (exclusive of LEGAL EXPENSE)
 - \$ 250,000 LEGAL EXPENSE each POLLUTION CONDITION
 - \$ 500,000 LEGAL EXPENSE all POLLUTION CONDITION(s)
 - b. \$ 2,500,000 Aggregate Liability for all POLLUTION CONDITION(s) and LEGAL EXPENSE

Item 4. of the Declarations is deleted in its entirety and replaced with the following:

4. Deductible
- \$ 250,000 each POLLUTION CONDITION

LEGAL EXPENSE, as well as LOSS and REMEDIATION EXPENSE, shall be included within the Deductible.

The Aggregate Liability set for in Item 3. b. stated above is the most the Company will pay for the sum of all LOSS, REMEDIATION EXPENSE, LEGAL EXPENSE and other coverages afforded by endorsement.

The term "Self-Insured Retention Amount" in the Policy is amended to read "Deductible". The Company is liable for the payment of amounts within the Deductible applicable to the Policy, with a right of reimbursement from the INSURED for any such payment made by the Company. If the Company advances all or part of the Deductible, the INSURED, upon the Company's request, shall immediately reimburse the Company for sums advanced.

All other terms and conditions remain the same.

ENDORSEMENT #025

This endorsement, effective 12:01 a.m., October 1, 2011 forms a part of Policy No. PEC001942604 issued to SIEMENS INDUSTRY, INC.-WATER TECHNOLOGIES BUSINESS UNIT by Greenwich Insurance Company.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

POLLUTION AND REMEDIATION LEGAL LIABILITY POLICY

The INSURED and the Company agree to the following Policy change(s) for the following COVERED LOCATION specifically as it relates to the Department of Environmental Protection Bureau of Land Recycling and Waste Management Hazardous Waste Facility Certificate of Liability:

118 Park Road, Darlington, PA 16115

Item 3. of the Declarations is deleted in its entirety and replaced with the following:

3. Limits of Liability
- a. \$ 1,000,000 each POLLUTION CONDITION (exclusive of LEGAL EXPENSE)
 - \$ 2,000,000 All POLLUTION CONDITION(s) (exclusive of LEGAL EXPENSE)
 - \$ 250,000 LEGAL EXPENSE each POLLUTION CONDITION
 - \$ 500,000 LEGAL EXPENSE all POLLUTION CONDITION(s)
 - b. \$ 2,500,000 Aggregate Liability for all POLLUTION CONDITION(s) and LEGAL EXPENSE

Item 4. of the Declarations is deleted in its entirety and replaced with the following:

4. Deductible
- \$ 250,000 each POLLUTION CONDITION

LEGAL EXPENSE, as well as LOSS and REMEDIATION EXPENSE, shall be included within the Deductible.

The Aggregate Liability set for in Item 3. b. stated above is the most the Company will pay for the sum of all LOSS, REMEDIATION EXPENSE, LEGAL EXPENSE and other coverages afforded by endorsement.

The term "Self-Insured Retention Amount" in the Policy is amended to read "Deductible". The Company is liable for the payment of amounts within the Deductible applicable to the Policy, with a right of reimbursement from the INSURED for any such payment made by the Company. If the Company advances all or part of the Deductible, the INSURED, upon the Company's request, shall immediately reimburse the Company for sums advanced.

All other terms and conditions remain the same.

ENDORSEMENT #026

This endorsement, effective 12:01 a.m., October 1, 2011 forms a part of Policy No. PEC001942604 issued to SIEMENS INDUSTRY, INC.-WATER TECHNOLOGIES BUSINESS UNIT by Greenwich Insurance Company.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

POLLUTION AND REMEDIATION LEGAL LIABILITY POLICY

The INSURED and the Company agree to the following Policy change(s) for the following COVERED LOCATION specifically as it relates to the Hazardous Waste Facility Certificate of Liability:

2523 Mutahar Street, Parker, AZ 85244

Item 3. of the Declarations is deleted in its entirety and replaced with the following:

3. Limits of Liability
- a. \$ 4,000,000 each POLLUTION CONDITION (exclusive of LEGAL EXPENSE)
 - \$ 8,000,000 All POLLUTION CONDITION(s) (exclusive of LEGAL EXPENSE)
 - \$ 1,000,000 LEGAL EXPENSE each POLLUTION CONDITION
 - \$ 2,000,000 LEGAL EXPENSE all POLLUTION CONDITION(s)
 - b. \$ 10,000,000 Aggregate Liability for all POLLUTION CONDITION(s) and LEGAL EXPENSE

Item 4. of the Declarations is deleted in its entirety and replaced with the following:

4. Deductible
- \$ 250,000 each POLLUTION CONDITION

LEGAL EXPENSE, as well as LOSS and REMEDIATION EXPENSE, shall be included within the Deductible.

The Aggregate Liability set for in Item 3. b. stated above is the most the Company will pay for the sum of all LOSS, REMEDIATION EXPENSE, LEGAL EXPENSE and other coverages afforded by endorsement.

The term "Self-Insured Retention Amount" in the Policy is amended to read "Deductible". The Company is liable for the payment of amounts within the Deductible applicable to the Policy, with a right of reimbursement from the INSURED for any such payment made by the Company. If the Company advances all or part of the Deductible, the INSURED, upon the Company's request, shall immediately reimburse the Company for sums advanced.

All other terms and conditions remain the same.

ENDORSEMENT #027

This endorsement, effective 12:01 a.m., October 1, 2011 forms a part of Policy No. PEC001942604 issued to SIEMENS INDUSTRY, INC.-WATER TECHNOLOGIES BUSINESS UNIT by Greenwich Insurance Company.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

POLLUTION AND REMEDIATION LEGAL LIABILITY POLICY

The INSURED and the Company agree to the following Policy change(s) for the following COVERED LOCATION specifically as it relates to the Hazardous Waste Facility Certificate of Liability:

301 West Military Road, Rothschild, WI 54474

Item 3. of the Declarations is deleted in its entirety and replaced with the following:

3. Limits of Liability
- a. \$ 1,000,000 each POLLUTION CONDITION (exclusive of LEGAL EXPENSE)
 - \$ 2,000,000 All POLLUTION CONDITION(s) (exclusive of LEGAL EXPENSE)
 - \$ 250,000 LEGAL EXPENSE each POLLUTION CONDITION
 - \$ 500,000 LEGAL EXPENSE all POLLUTION CONDITION(s)
 - b. \$ 2,500,000 Aggregate Liability for all POLLUTION CONDITION(s) and LEGAL EXPENSE

Item 4. of the Declarations is deleted in its entirety and replaced with the following:

4. Deductible
- \$ 250,000 each POLLUTION CONDITION

LEGAL EXPENSE, as well as LOSS and REMEDIATION EXPENSE, shall be included within the Deductible.

The Aggregate Liability set for in Item 3. b. stated above is the most the Company will pay for the sum of all LOSS, REMEDIATION EXPENSE, LEGAL EXPENSE and other coverages afforded by endorsement.

The term "Self-Insured Retention Amount" in the Policy is amended to read "Deductible". The Company is liable for the payment of amounts within the Deductible applicable to the Policy, with a right of reimbursement from the INSURED for any such payment made by the Company. If the Company advances all or part of the Deductible, the INSURED, upon the Company's request, shall immediately reimburse the Company for sums advanced.

All other terms and conditions remain the same.

ENDORSEMENT #028

This endorsement, effective 12:01 a.m., October 1, 2011 forms a part of Policy No. PEC001942604 issued to SIEMENS INDUSTRY, INC.-WATER TECHNOLOGIES BUSINESS UNIT by Greenwich Insurance Company.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

POLLUTION AND REMEDIATION LEGAL LIABILITY POLICY

The INSURED and the Company agree to the following Policy change(s) for the following COVERED LOCATION specifically as it relates to the SC Department of Health and Environmental Control - Bureau of Solid and Hazardous Waste Management - Hazardous Waste Transporter Certificate:

1657 Commerce Drive, Suite 10B, South Bend, IN 46628

Item 3. of the Declarations is deleted in its entirety and replaced with the following:

3. Limits of Liability
- a. \$ 1,000,000 each POLLUTION CONDITION (exclusive of LEGAL EXPENSE)
 - \$ 1,000,000 All POLLUTION CONDITION(s) (exclusive of LEGAL EXPENSE)
 - \$ 250,000 LEGAL EXPENSE each POLLUTION CONDITION
 - \$ 250,000 LEGAL EXPENSE all POLLUTION CONDITION(s)
 - b. \$ 1,250,000 Aggregate Liability for all POLLUTION CONDITION(s) and LEGAL EXPENSE

Item 4. of the Declarations is deleted in its entirety and replaced with the following:

4. Deductible
- \$ 250,000 each POLLUTION CONDITION

LEGAL EXPENSE, as well as LOSS and REMEDIATION EXPENSE, shall be included within the Deductible.

The Aggregate Liability set for in Item 3. b. stated above is the most the Company will pay for the sum of all LOSS, REMEDIATION EXPENSE, LEGAL EXPENSE and other coverages afforded by endorsement.

The term "Self-Insured Retention Amount" in the Policy is amended to read "Deductible". The Company is liable for the payment of amounts within the Deductible applicable to the Policy, with a right of reimbursement from the INSURED for any such payment made by the Company. If the Company advances all or part of the Deductible, the INSURED, upon the Company's request, shall immediately reimburse the Company for sums advanced.

All other terms and conditions remain the same.

ENDORSEMENT #029

This endorsement, effective 12:01 a.m., October 1, 2011 forms a part of Policy No. PEC001942604 issued to SIEMENS INDUSTRY, INC.-WATER TECHNOLOGIES BUSINESS UNIT by Greenwich Insurance Company.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CANCELLATION AMENDMENT ENDORSEMENT FOR TREATMENT, STORAGE AND DISPOSAL FACILITIES

This endorsement modifies insurance provided under the following:

POLLUTION AND REMEDIATION LEGAL LIABILITY POLICY

The INSURED and the Company agree to the following Policy change(s):

Section IX. CONDITIONS, B. Cancellation, is amended by the addition of the following:

In the event that the Policy is canceled by the Company or at the request of the INSURED for any reason, including non-payment of premium, said cancellation will not take effect until sixty (60) days after written notice is received by the State Environmental Department via certified mail as required in the Hazardous Waste Facility Certificate filed by the Company or its authorized representatives on behalf of the INSURED.

All other terms and conditions remain the same.